

GOVERNOR
James E. Doyle

**Acting as a
FISCAL RECEIVER**

Board Chairperson
Lt. Governor Barbara Lawton
Algoma

Wisconsin Arts Board guidelines require that all organizations or groups applying for a grant be exempt from Federal income tax under the provisions of the Internal Revenue Service Section 501 (c)(3) at the time of the application.

Vice-Chairperson
Bruce Bernberg
Racine

For some groups this exemption is either not possible or not yet obtained. Often pilot projects, ad hoc committees, or new groups do not yet have the longevity or the experience to apply for this tax exemption.

Secretary
Paul Meinke
Green Bay

Such groups often apply through a FISCAL RECEIVER, an established charitable organization already holding a 501 (c)(3) exemption.

BOARD MEMBERS

Storm G. Elser
Chenequa

If you have been asked to act as a fiscal receiver you should be aware of several contract stipulations and protect your organization accordingly. The following information should be used as a guide to help you determine exactly what your responsibilities are and what you should ask of the organization for whom you are acting as the fiscal receiver.

Susan Friebert
Milwaukee

James H. Hall
Milwaukee

As a fiscal receiver you will:

Jerry Hembd
Superior

1. Be ultimately responsible for all contract provisions, as the contract for the specified project will be drawn with your organization;
2. If funded, receive a check made payable to your organization, and;
3. Not damage the chances of your own organization receiving funding from the Wisconsin Arts Board – as fiscal receiver you are not considered to be the primary applicant.

Helen R. Klebesadel
Madison

Nick Meyer
Eau Claire

Barbara E. Munson
Mosinee

Glenda P. Noel-Ney
Madison

Sharon Stewart
Washburn

It is strongly suggested that:

Robert A. Wagner
Milwaukee

1. You know the group for whom you agree to act as fiscal receiver, including their history of administrative competency;
2. You draw up a contract with the group stipulating certain provisions. These provisions should include, but not necessarily be limited to points such as:

Vacancies

Executive Director
George T. Tzougros

The group will conform to all contract provisions, including all necessary reports with copies provided to you on request; that they report to you at least quarterly on the progress of their program; that they keep and supply you with copies of all receipts for project expenditures; and that they maintain a reporting contact with one member of your staff or Board.

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Some fiscal receivers require additional stipulations, for example, a co-signature on all fund expenditure checks, some will retain the grant funds and make payments directly to creditors from their account. Some fiscal receivers may want to charge a fee for their services. These stipulations are entirely up to you.

Ultimately, if the group deliberately mishandles the funds, your organization becomes responsible for the program funding. This is why it is essential that you know the group for which you are acting as the fiscal receiver and that you trust it and its members.

If you have any questions concerning acting as a fiscal receiver, please contact:

Grants Coordinator
Wisconsin Arts Board
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Madison, WI 53702
(608)266-0190